

# Maintenance Assessment Districts

Council District: 6

Stonecrest Village MAD

Fund: 70252

Stonecrest Village MAD				
	FY 2003 BUDGET		FY 2004 BUDGET	FY 2005 FINAL
Positions	0.50		0.75	0.75
Personnel Expense	\$ 56,297	\$	56,040	\$ 59,882
Non-Personnel Expense	\$ 518,257	\$	677,584	\$ 812,823
<b>TOTAL</b>	<b>\$ 574,554</b>	<b>\$</b>	<b>733,624</b>	<b>\$ 872,705</b>

The Stonecrest Village Maintenance Assessment District (District) was established in Fiscal Year 1996 to provide maintenance of landscaped medians, parkways and pavers along West Canyon Avenue, Daley Center Drive and Stonecrest Boulevard, including slopes, riparian trails and open space within the District boundaries. The improvements were largely accepted into the District for maintenance during Fiscal Year 2004. Currently, the District maintains 0.44 acre of landscaped medians, 0.28 acre of hardscaped medians, 2.36 acres of parkways, 0.075 acre of riparian trails, 61.7 acres of open space, 19.7 acres of landscaped slopes, 0.20 acre of streetscape, 0.67 acre of community entry monumentation, and 14 mid-block streetlights.

The Annual Fiscal Year 2005 Budget is based on current maintenance costs. The Stonecrest Village Maintenance Assessment District Subcommittee of the Master Homeowner's Association approved the Annual Fiscal Year 2005 Budget on January 26, 2004. Assessments were raised from \$275 to \$300 in accordance with the maximum authorized assessment allowable in the Assessment Engineer's Report.

STONECREST VILLAGE MAD	FY 2003* BUDGET	FY 2004* BUDGET	FY 2005* FINAL
<b>BEGINNING BALANCE AND RESERVE</b>			
Balance from Prior Year	\$ 313,961	\$ 252,118	\$ 348,287
<b>TOTAL BALANCE</b>	<b>\$ 313,961</b>	<b>\$ 252,118</b>	<b>\$ 348,287</b>
<b>REVENUE</b>			
Assessments	\$ 252,099	\$ 464,658	\$ 506,895
Environmental Growth Fund	\$ 1,643	\$ 2,167	\$ 2,168
Gas Tax	\$ 3,610	\$ 3,610	\$ 3,730
Interest	\$ 3,241	\$ 11,071	\$ 11,625
<b>TOTAL REVENUE</b>	<b>\$ 260,593</b>	<b>\$ 481,506</b>	<b>\$ 524,418</b>
<b>TOTAL BALANCE AND REVENUE</b>	<b>\$ 574,554</b>	<b>\$ 733,624</b>	<b>\$ 872,705</b>
<b>OPERATING EXPENSE</b>			
Contractual	\$ 275,000	\$ 300,000	\$ 330,000
Incidental	\$ 36,729	\$ 72,770	\$ 68,625
Personnel	\$ 56,297	\$ 56,040	\$ 59,882
Utilities	\$ 58,760	\$ 65,050	\$ 62,800
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 426,786</b>	<b>\$ 493,860</b>	<b>\$ 521,307</b>
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<b>STONECREST VILLAGE MAD</b>	<b>FY 2003*</b>	<b>FY 2004*</b>	<b>FY 2005*</b>
	<b>BUDGET</b>	<b>BUDGET</b>	<b>FINAL</b>
<b>RESERVE</b>			
Contingency Reserve	\$ 147,768	\$ 239,764	\$ 351,398
<b>TOTAL RESERVE</b>	\$ 147,768	\$ 239,764	\$ 351,398
<b>TOTAL RESERVE</b>	\$ 147,768	\$ 239,764	\$ 351,398
<b>BALANCE</b>	\$ -	\$ -	\$ -
<b>TOTAL EXPENSE, RESERVE AND BALANCE</b>	\$ 574,554	\$ 733,624	\$ 872,705

\* At the time of publication audited financial statements for Fiscal Year 2003 were not available. Therefore, the Fiscal Years 2003 and 2004 columns reflect final budget amounts from the Fiscal Year 2003 and 2004 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.